



# PRESS RELEASE

Federal Deposit Insurance Corporation • Each depositor insured to at least \$250,000

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## FDIC Ombudsman Retires

The Federal Deposit Insurance Corporation today announced the retirement of Cottrell Webster as the FDIC's Ombudsman. His retirement was effective June 30, 2016. Gordon Talbot, an Associate Ombudsman, is serving as Acting FDIC Ombudsman until a permanent replacement is appointed.

The FDIC Board of Directors appointed Webster FDIC Ombudsman in 2002. The FDIC Office of the Ombudsman is a confidential, neutral, and independent source of information and assistance to anyone affected by the FDIC in its regulatory, resolution, receivership, or asset disposition activities. During his tenure, Webster regularly interacted with bankers, industry representatives, community groups, and other members of the public.

During the most recent financial crisis, Webster worked closely with the banking community to address its questions, which significantly contributed to the achievement of the FDIC's mission to preserve and promote public confidence in the U.S. financial system.

Webster joined the FDIC in 1972 as an assistant bank examiner in the FDIC field office in Houston, Texas. Later he was promoted to a commissioned bank examiner and review examiner in the Dallas regional office. In 1985, he was appointed assistant regional director of the FDIC's Chicago region, and in 1994 he was appointed regional director of the Memphis region.

A native of Coldwater, Mississippi, Webster graduated from Mississippi Valley State University with a degree in business administration and from The Stonier Graduate School of Banking at Rutgers University.

Gordon Talbot joined the FDIC Office of the Ombudsman in 2007 after a lengthy career as a senior risk management examiner in the Salt Lake City Field Office. He is a graduate of the Pacific Coast Banking School and the University of Utah. Talbot is a former director of the International Ombudsman Association Board of Certification and is a Certified Organizational Ombudsman Practitioner.

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Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. The FDIC insures deposits at the nation's banks and savings associations, 6,122 as of March 31, 2016. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars—insured financial institutions fund its operations.

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